

Hawaiian Paradise Park Owners Association
Finance Committee
Meeting Minutes (Amended)
March 24, 2023

- 1) Meeting was opened at 11:22 am
- 2) Roll Call: Jon Loehndorf (Dist 4), Richard Solie (Dist 7), Annie Bunker (by phone), Jeannette Baysa, Mayelin Stillwell.
- 3) Approve Previous Minutes – A motion to approve previous minutes was made by Jeanette Baysa and seconded by Richard Solie. Mayelin said minutes should be amended to reflect discussion regarding increasing signage. Minutes approved, as amended.
- 4) Old Business -

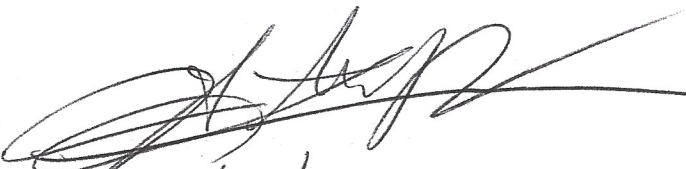
a) Reviewed current budget (2022-2023)

- 1) Inventory – secretary’s note is not clear
- 2) Small tools should be under budget
- 3) Shop furniture – need office chair for shop
- 4) Remove 5435 Shop Restroom maintenance – need renovation, a capital improvement expense
- 5) Rename 5440 to Shop – Repair/Maintenance
- 6) Shop utilities – on track
- 7) Note on utilities, could get a grant from Hawaii Energy for installing energy efficient fixtures
- 8) Discussion regarding motion detectors, cost included in IT, new cameras installed in office in 2022
- 9) Shop Janitorial – What is expense of \$183.00? Richard suggested committee get a copy of 2022/2023 fiscal year general ledger report, which would give detail of all expenses.
- 10) Conch Production – need to consider reviving newsletter
- 11) Printing – cost is outsourced
- 12) Side note – Profit and Loss worksheet really needs some work.
- 13) Postage - \$8000 in March, may be miscoded. Need general ledger report
- 14) Office Equipment Rental – printer, postage machine, costs are on track
- 15) Office Furniture & Equipment- 2 computer monitors and chair, on track
- 16) Office Supplies – may include printing
- 17) Contract Svc – IT and something(?), \$405 per month
- 18) Bank Charges – no increase

- 19) Bad Debt – Is this write off of receivables?
- 20) Collection Expense - \$650 foreclosure expense?
- 21) Liens – cost of filing liens
- 22) D & O insurance – amortize annual bill
- 23) Board Expense - \$0, #5562, remove?
- 24) Meeting Expense - \$0, why \$5,000 budget?
- 25) Merchant Expense – credit card processing fees, why big credit of \$3,196?
- 26) Office Janitorial – remove, cost is under Non-road Payroll
- 27) Office Telephone and Electric – on track
- 28) General Liability Ins – on track
- 29) Office Repairs – locksmith, alarms
- 30) 5660 Shop Repairs – remove account, duplicate
- 31) Annual General Fund Compensation – Road to Non-road expenses, one time expense
- 32) Depreciation – CPA adjustment based on appraisal of road value
- 33) Accounting/Audit – Forensic Audit, \$26451. CPA - \$20,000 over budget.
- 34) Recording Secretary – will be over budget
- 35) Legal – Way over budget
- 36) Document Server – Serving legal document, remove, no expense, should be under Legal expense
- 37) Elections – On track, League of Women Voters not included.
- 38) 5501 Office – need to add two additional items, 5536 – Billing Costs, 5537 – Ballot Costs - Materials
- 39) Add 5538 – Ballot costs for Bylaws mailing
- 40) Technical – IT costs?
- 41) 5760 – Website – Increase to \$500
- 42) Payroll – cost are volatile due to variations in road crew
- 43) Bond Costs – not enough cash to pay it off completely, we need to keep a cash reserve. Maybe pay off half? Need to consider priorities.

a) **Next Meeting** – April 14, 2023 at 11:00 am

b) **Adjournment** – Motion to adjourn made by Jon, seconded by Richard, unanimous approval. Meeting was adjourned at 1:10 pm

Approved  Chris
5/17/23